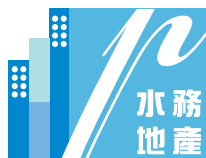


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中國水務地產集團有限公司
CHINA WATER PROPERTY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2349)

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The Board proposes to the Shareholders the Increase in Authorised Capital from HK\$200,000,000 (divided into 20,000,000,000 Shares) to HK\$500,000,000 (divided into 50,000,000,000 Shares) by creating an additional 30,000,000,000 unissued Shares which, when issued, will rank pari passu with all existing Shares.

The Increase in Authorised Capital is conditional upon the passing of an ordinary resolution by the Shareholders at the forthcoming EGM.

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among other things, the Increase in Authorised Capital. A circular containing, among other things, further details about the Increase in Authorised Capital and the notice convening the EGM will be despatched by the Company to the Shareholders as soon as practicable.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

In order to accommodate future issues of Shares which shall include but not limited to the possible conversions of the outstanding convertible securities of the Company, as well as to provide the Company with greater flexibility to raise fund by allotting and issuing Shares in the future, as and when necessary, the Board proposes to the Shareholders the Increase in Authorised Capital from HK\$200,000,000 (divided into 20,000,000,000 Shares) to HK\$500,000,000 (divided into 50,000,000,000 Shares) by creating an additional 30,000,000,000 unissued Shares which, when issued, will rank pari passu with all existing Shares.

The Increase in Authorised Capital is conditional upon the passing of an ordinary resolution by the Shareholders at the forthcoming EGM.

EGM

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among other things, the Increase in Authorised Capital. A circular containing, among other things, further details about the Increase in Authorised Capital and the notice convening the EGM will be despatched to the Shareholders as soon as practicable.

DEFINITION

“EGM”	the extraordinary general meeting of the Company to be held at Room 1816-17, 18th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 10 May 2010 at 11:00 a.m. for the purpose of, among other matters, approving the Increase in Authorised Capital
“Board”	the board of directors of the Company
“Company”	China Water Property Group Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Increase in Authorised Capital”	the proposed increase in the authorised share capital of the Company from HK\$200,000,000 (divided into 20,000,000,000 Shares) to HK\$500,000,000 (divided into 50,000,000,000 Shares) by creating an additional 30,000,000,000 Shares
“Share(s)”	the ordinary shares with par value of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holders of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

By order of the Board
China Water Property Group Limited
Wang Wenxia
Vice Chairman

Hong Kong, 15 April 2010

As at the date of this announcement, the Board comprises Mr. But Ka Wai (Chairman), Ms. Wang Wenxia (Vice Chairman), Mr. But Chai Tong (Vice Chairman), Mr. Sun Zhen Yu and Mr. Ren Qian as executive Directors, Mr. Zhou Kun as non-executive Director and Mr. Chen Ziqiang, Mr. Tam Pei Qiang and Ms. Li Ling as independent non-executive Directors.